

Highlights

U.S. crude oil refinery inputs averaged 15.8 million barrels per day during the week ending October 28, 2022 which was 406,000 barrels per day more than the previous week's average. Refineries operated at 90.6% of their operable capacity last week. Gasoline production increased last week, averaging 9.5 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, increased by 25 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 0.5% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 286,000 barrels per day, and distillate fuel imports averaged 121,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.1 million barrels from the previous week. At 436.8 million barrels, U.S. crude oil inventories are about 3% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.3 million barrels from last week and are about 6% below the five year average for this time of year. Finished gasoline inventories increased, but blending components inventories decreased last week. Distillate fuel inventories increased by 0.4 million barrels last week and are about 19% below the five year average for this time of year. Propane/propylene inventories increased by 1.2 million barrels from last week and are 4% above the five year average for this time of year. Total commercial

petroleum inventories decreased by 0.7 million barrels last week.

Total products supplied over the last four-week period averaged 20.3 million barrels a day, down by 0.5% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.6 million barrels a day, down by 8.2% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day over the past four weeks, up by 5.1% from the same period last year. Jet fuel product supplied was up 0.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$87.85 per barrel on October 28, 2022, \$2.38 above last week's price and \$4.35 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.152 per gallon, \$0.203 more than last week's price but \$0.615 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$4.540 per gallon, \$0.396 above last week's price and \$2.198 over a year ago.

The national average retail regular gasoline price decreased to \$3.742 per gallon on October 31, 2022, \$0.027 below last week's price but \$0.352 over a year ago. The national average retail diesel fuel price decreased to \$5.317 per gallon, \$0.024 per gallon lower than last week's price but \$1.590 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/28/22	10/21/22	10/29/21
Crude Oil Input to Refineries	15,628	15,658	15,030
Refinery Capacity Utilization (Percent)	89.7	89.9	85.7
Motor Gasoline Production	9,367	9,500	9,978
Distillate Fuel Oil Production	4,995	5,013	4,634

See Table 2.

Stocks (Million Barrels)

	10/28/22	10/21/22	10/29/21 ¹
Crude Oil (Excluding SPR) ²	436.8	439.9	434.1
Motor Gasoline ³	206.6	207.9	214.3
Distillate Fuel Oil ³	106.8	106.4	127.1
All Other Oils ⁴	473.9	470.6	458.4
Crude Oil in SPR	399.8	401.7	612.5
Total ⁴	1,623.9	1,626.5	1,846.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/28/22	10/21/22	10/29/21
Crude Oil	2,073	1,852	3,240
Petroleum Products	-4,101	-4,360	-2,979
Total	-2,028	-2,508	261

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/28/22	10/21/22	10/29/21
Motor Gasoline	8,636	8,837	9,412
Distillate Fuel Oil	4,144	4,106	3,941
All Other Products	7,495	7,419	7,031
Total	20,275	20,363	20,384

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/28/22	10/21/22	10/29/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	87.85	85.47	83.50
Conv. Regular Gasoline - NYH	3.152	2.949	2.537
No. 2 Heating Oil - NYH	4.540	4.144	2.342
Ultra-Low Sulfur Diesel Fuel - NYH	4.870	4.279	2.487
Propane - Mont Belvieu	0.873	0.838	1.383

	Retail Prices		
	10/31/22	10/24/22	11/1/21
Motor Gasoline - Regular	3.742	3.769	3.390
Motor Gasoline - Midgrade	4.262	4.314	3.822
Motor Gasoline - Premium	4.600	4.639	4.084
On-Highway Diesel Fuel	5.317	5.341	3.727

See Table 10,11,12,14.

Data for the week ending October 7 reflect benchmarking to the September *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.